

REGISTRATION PROCEDURE

FOR CONTRACTS BETWEEN ENERGY SECTOR ECONOMIC ENTITIES OF THE REPUBLIC OF ARMENIA

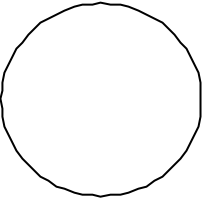
In compliance with Article 20(d) of the RoA Energy Law, all contracts between Energy Sector Licensees shall be registered with the Energy Commission.

This Procedure defines the Energy Commission's activities associated with the registration of the signed contracts.

1. The Licensee shall file an Application for Registration along with 4 copies of the contract with the Commission at least 10 working days prior to the effective date of the contract.
2. After being filed with the Commission, the contract shall then be forwarded to the Legal, Technical Expertise and Financial Departments of the Commission for examination.
3. During the examination the contract shall be reviewed for compliance with the following:
 - sample contracts approved by the commission;
 - License provisions of either party;
 - RoA Legislation and current normative documents;
4. Within no more than 7 days of filing, and taking into consideration the recommendations of the Departments, the Legal Department shall prepare a report recommending either approval or refusal for registration of the given contract and will submit it to the Chairman.
5. A resolution, either approving or refusing registration, shall be issued no later than 10 working days of filing, and the parties shall be notified in writing.
6. The registration of contracts shall take place in the Legal Department. The act of registration will be recorded in a special log, along with the following data:
 - the sequential number;
 - the names of the Parties;

- the number of the contract;
- the names of the official signers;
- the registration number;
- the registration date;
- the effective period;
- the name of the registrar.

7. On the last page of each of the 4 copies of the registered contract a special note will appear indicating that the contract is registered with the Commission. The note will look like the following:

<p>Energy Regulatory Commission</p> <p>Registered: _____ <i>date</i> _____</p> <p>Registration No. _____</p> <p>Responsible Party _____ <i>signature</i> _____ _____ <i>name</i> _____</p>		
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8. The registered contract shall be returned to the Applicant within no later than the 6th day of the issuance of the resolution of registration . A copy of the registered contract shall remain with the Legal Department.

9. The present Procedure shall become effective from December 15, 1997.

V. Movsesian,
Chairman of the RoA Energy Regulatory Commission